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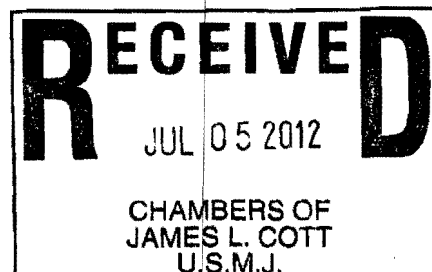
VIA FACSIMILE (212) 805-7990

Honorable James L. Cott
United States Magistrate Judge
United States Courthouse
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Re: SEC v. Iris Capital Securities S.A.L. et al.; No. 11-cv-3794 (TPG) (JLC)

Dear Judge Cott:

We represent non-party Audi Saradar Private Bank ("ASPB") herein. As the Court is aware, on the application of ASPB, a Temporary Restraining Order ("TRO") and Order to Show Cause ("OSC") was entered by Judge Griesa in this matter on May 30, 2012 concerning certain funds. By endorsed order entered June 1, 2012 the hearing on the OSC was adjourned until June 21, 2012, and by endorsed order entered June 21, 2012 the hearing was further adjourned until July 6, 2012.

* As counsel for the defendants and the undersigned jointly informed the Court earlier today the parties request that the hearing on the OSC currently scheduled for July 6, 2012 be adjourned until July 20, 2012 and that the date by which the security for the TRO shall be given be adjourned to be the same date.

At the Court's direction, the defendants and ASPB shall collectively attempt to obtain release of the Lebanese SIC's freeze on defendants' accounts at ASPB, and the setoff from ICS's account at ASPB the remaining amount at issue on ASPB's applications. The SEC indicated that it will assist in these efforts to the extent permissible. As directed by the Court, the parties will together contact Chambers on July 16, 2012 at 11:00 a.m. for a continued status conference.

Respectfully submitted,

* GRANTED.

Gary J. Mennitt / nash
Gary J. Mennitt

SO ORDERED:

Hon. James L. Cott
United States Magistrate Judge

Cc: Paul Kisslinger, Esq., via email: kisslingerp@sec.gov
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Silicon Valley Washington DC EUROPE Brussels Dublin London Luxembourg Moscow Munich Paris ASIA Beijing Hong Kong

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DATE SCANNED 7/6/12